

CONSUMER DATA INDUSTRY ASSOCIATION,
Washington, DC, June 14, 2021.

Hon. MAXINE WATERS,
Chairwoman,
Hon. PATRICK T. MCHENRY,
Ranking Member,
Committee on Financial Services,
House of Representatives, Washington, DC.

DEAR CHAIRWOMAN WATERS AND RANKING MEMBER MCHENRY: I write on behalf of the Consumer Data Industry Association in support of H.R. 2332, the Debt Bondage Repair Act. This bill will give victims of human trafficking and debt bondage the ability to prove that they were victims of human trafficking and financial abuse so they can remove that information from their financial history.

This bill will help to address the financial trauma victims of human trafficking often endure. These victims should not have to bear the burden of fraudulent debts and ruined credit from their exploitation as they begin to rebuild their lives. Any verified fraudulent data on a credit report should be removed promptly from credit reports. In fact, the current practice credit bureaus follow is to remove any verified fraudulent data from reports. This bill will be helpful as it will specifically acknowledge in the law that these kinds of abuses occur and that the resulting tradelines should be deleted from reports.

Thank you for your work on this legislation.

Sincerely,

FRANCIS CREIGHTON,
President & CEO.

Mr. MCHEMRY. Additionally, I would like to thank Polaris for their support of this legislation.

This is a great example of what happens when both parties work together. I want to thank Chairwoman WATERS for her help and assistance, and her staff, the Financial Services Committee majority Democrat staff, for their help with my staff and the Republican minority staff on the House Financial Services Committee.

We have a bipartisan solution to help trafficking victims pick up the pieces and begin a new life. I urge my colleagues to support this bill. I think this will be helpful to the lives at stake and let them rebuild their lives, not just financially but rebuild their lives.

Madam Speaker, I yield back the balance of my time.

Ms. WATERS. Madam Speaker, I have no further speakers, and I am prepared to close. I reserve the balance of my time until Mr. MCHEMRY yields back.

Mr. MCHEMRY. Madam Speaker, I urge my colleagues to vote for this good bipartisan bill that will help victims.

The SPEAKER pro tempore. The gentleman from North Carolina has yielded back.

The gentlewoman from California has the only time remaining.

Mr. MCHEMRY. Madam Speaker, I thought I reserved.

Madam Speaker, I urge adoption of this important measure, and I yield back the balance of my time.

Ms. WATERS. Madam Speaker, I yield myself the balance of my time.

Survivors of human trafficking face many obstacles to recovering from the

physical, emotional, and financial abuse inflicted by their traffickers. The Debt Bondage Repair Act makes strides in assisting them to restore their credit and achieve financial reintegration into their communities.

Congress can play a leading role in helping trafficking survivors to take back control. For that reason, I certainly urge both sides of the aisle to join me in supporting this important bill.

I do want to take a moment to thank my ranking member, Mr. MCHEMRY, for the leadership that he has provided on trafficking in general and on financial trafficking specifically. This is important legislation, and I am so pleased to be able to work with him, and I am so pleased that this bill has bipartisan support. I want to thank him for the work that he has done and will continue to do.

I would also briefly note that survivors of trafficking are not the only individuals who are harmed by our broken credit reporting system. The system serves as a major barrier to economic opportunity for so many others. So we are going to continue working with Mr. MCHEMRY, and I have scheduled a full committee hearing on June 29 to further explore these credit reporting challenges. I believe that our Republican colleagues will join with us to advance bold solutions to make the system fair for all of our constituents.

Again, I am so pleased that the members of the committee have worked together. I urge my colleagues to support H.R. 2332, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from California (Ms. WATERS) that the House suspend the rules and pass the bill, H.R. 2332, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mrs. BOEBERT. Madam Speaker, on that I demand the yeas and nays.

The SPEAKER pro tempore. Pursuant to section 3(s) of House Resolution 8, the yeas and nays are ordered.

Pursuant to clause 8 of rule XX, further proceedings on this motion are postponed.

LGBTQ BUSINESS EQUAL CREDIT ENFORCEMENT AND INVESTMENT ACT

Ms. WATERS. Madam Speaker, I move to suspend the rules and pass the bill (H.R. 1443) to amend the Equal Credit Opportunity Act to require the collection of small business loan data related to LGBTQ-owned businesses, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1443

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “LGBTQ Business Equal Credit Enforcement and Investment Act”.

SEC. 2. SMALL BUSINESS LOAN DATA COLLECTION.

Section 704B of the Equal Credit Opportunity Act (15 U.S.C. 1691c-2) is amended—

(1) by inserting “LGBTQ-owned,” after “minority-owned,” each place such term appears;

(2) in subsection (e)(2)(G), by inserting “, sexual orientation, gender identity” after “sex”; and

(3) in subsection (h), by adding at the end the following:

“(7) LGBTQ-OWNED BUSINESS.—The term ‘LGBTQ-owned business’ means a business—

“(A) more than 50 percent of the ownership or control of which is held by 1 or more individuals self-identifying as lesbian, gay, bisexual, transgender, or queer; and

“(B) more than 50 percent of the net profit or loss of which accrues to 1 or more individuals self-identifying as lesbian, gay, bisexual, transgender, or queer.”.

SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled “Budgetary Effects of PAYGO Legislation” for this Act, submitted for printing in the Congressional Record by the Chairman of the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from California (Ms. WATERS) and the gentleman from North Carolina (Mr. MCHEMRY) each will control 20 minutes.

The Chair recognizes the gentlewoman from California.

GENERAL LEAVE

Ms. WATERS. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

Ms. WATERS. Madam Speaker, I yield myself such time as I may consume.

Madam Speaker, I would like to thank the gentleman from New York, Representative TORRES, for his leadership on H.R. 1443, the LGBTQ Business Equal Credit Enforcement and Investment Act.

We know transparency is critical in helping identify discriminatory lending practices in the financial marketplace. This bill would enhance a provision of Dodd-Frank requiring data collection on lending to small and minority-owned businesses to include data on lending to LGBTQ-owned businesses as well, including self-reported gender identity and sexual orientation.

This bill will also define an LGBTQ-owned business in the Equal Credit Opportunity Act, the ECOA, which would allow more businesses to gain access to capital and investment.

Of course, June is Pride Month, a time to recognize and celebrate the

LGBTQ community's significant contributions to our country, including to the economy, and to also stand as allies.

We know there is more work to be done to ensure equal opportunities. For example, according to a study of mortgage lending data from 2019, loan applicants in neighborhoods with a higher density of LGBTQ people received higher interest and fees, regardless of the applicant's sexuality or identity.

In addition, LGBTQ individuals face employment discrimination, which has contributed to high rates of poverty, especially for LGBTQ people of color. The Williams Institute found that nearly 31 percent of Black LGBTQ people live in poverty compared with nearly 25 percent of Black cisgender, straight people.

These factors further support the urgency of supporting LGBTQ businesses as they create job opportunities and build community wealth.

As of 2016, there were an estimated 1.4 million LGBTQ-owned businesses in the United States. The CFPB needs to begin collecting this data and help us as policymakers and the public identify and understand the community development needs of LGBTQ-owned businesses.

I am pleased we were able to report this bill unanimously out of committee with a voice vote. I hope we can build on that bipartisan effort, and I urge all of my colleagues to support this important legislation.

Madam Speaker, I reserve the balance of my time.

Mr. MCHENRY. Madam Speaker, I yield myself such time as I may consume.

We can all agree data is important. But we need to recognize, particularly as it relates to obtaining data on companies, that each one is unique. Mandatory reporting metrics do not accurately measure progress.

Just look at the mandatory disclosure bills on the floor this week. They are a mess. The only outcome we can expect to see with those bills is a higher compliance cost on companies, leaving fewer resources to build out a workforce and invest in research and development.

Simply put, one size does not fit all, and one-size-fits-all doesn't work.

However, the bill we have in front of us today does not impose a new mandatory reporting regime. It adds on a list of voluntary data and adds a new item to that voluntary data. Data is collected on a voluntary basis under ECOA, under this law that is being amended. Any loan applicant who does not wish to provide information can decline to provide it, meaning there are fewer concerns over privacy or a one-size-fits-all reporting regime.

These are the things I have raised about this bill. I want to commend the sponsor for being willing to work with Republicans on getting back to the essence of the bill. I appreciate that my Democrat colleagues have offered a so-

lution to promote diversity and inclusion without imposing new requirements on businesses or business owners that do not effectively measure their success.

I support this bill. I will vote for this bill. And I want to commend my Democrat colleagues for working with us on a number of concerns that we had with the various drafts of the bill.

Madam Speaker, I reserve the balance of my time.

□ 1545

Ms. WATERS. Madam Speaker, may I inquire as to how much time we have remaining in this debate?

The SPEAKER pro tempore. The gentleman from California has 17½ minutes remaining.

Ms. WATERS. Madam Speaker, I yield all 17½ minutes to the gentleman from New York (Mr. TORRES), who is also the sponsor of this legislation.

Mr. TORRES of New York. Madam Speaker, I rise in support of my bill, H.R. 1443, the LGBTQ Business Equal Credit Enforcement and Investment Act.

I want to thank Chairwoman WATERS and Ranking Member MCHENRY for their support. As the ranking member noted, we did make concessions to address his concerns about the legislation.

In the United States there are 1.4 million LGBTQ businesses, contributing more than \$1.7 trillion to the American economy. We have a vested interest in sustaining and strengthening these businesses with equal access to credit, which is the beating heart of the American economy.

As a former New York City Council member, I partnered with the National LGBTQ Chamber of Commerce to establish the Nation's largest municipal certification program for LGBTQ business enterprises, enabling those businesses to enjoy equal access to a \$25 billion pool of government procurement.

The legislation before us, H.R. 1443, builds on a foundation laid by several statutes and regulations. The Equal Credit Opportunity Act, most commonly known as ECOA, prohibits credit discrimination, including but not limited to sex discrimination. A new interpretive rule from the Consumer Financial Protection Bureau, CFPB, clarifies that ECOA's prohibition against sex discrimination applies to sexual orientation and gender identity.

Section 1071 of Dodd-Frank, which exists to enable and enhance the enforcement of ECOA, requires financial institutions to report information about the race, ethnicity, and sex of credit applicants who serve as principal owners of small businesses.

My legislation would expand the 1071 reporting requirements to include not only sex but also sexual orientation and gender identity. In doing so, it would enable antidiscrimination enforcement where none might exist.

Even though the United States has made substantial strides toward

LGBTQ equality, the mission is far from accomplished. Seventy percent of the LGBTQ community remains unprotected by antidiscrimination laws. When it comes to credit in particular, according to the Williams Institute, more than 7.7 million LGBTQ adults live in states that offer no protection against discrimination based on sexual orientation or gender identity.

It is often said that knowledge is power. Knowledge affords us the power to detect discrimination that might otherwise go undetected. Take as an example the Home Mortgage Disclosure Act, which is analogous to the legislation before us. Both the National Community Reinvestment Coalition and Iowa State University reviewed data from the HMDA and found that same-sex couples were denied loans at higher rates than heterosexual couples despite having comparable creditworthiness. It also found that those same-sex couples paid higher fees and interest. The experience of HMDA tells us that sunlight can be a powerful disinfectant against discrimination.

H.R. 1443 would make credit more accessible, credit laws more enforceable, and creditors more accountable. It would represent a triumph of transparency in the service of economic opportunity for all, regardless of who you are and whom you love.

Mr. MCHENRY. Madam Speaker, I yield back the balance of my time.

Ms. WATERS. Madam Speaker, I yield myself the balance of my time.

The LGBTQ Business Equal Credit Enforcement and Investment Act led by Representative TORRES would help ensure that LGBTQ business owners have access to opportunities to grow and invest through government and other private procurement contracts as well as have equal access to credit opportunities.

This bill is supported by the National Gay and Lesbian Chamber of Commerce, the Center for American Progress, the National Center for Lesbian Rights, the National Center for Transgender Equality, Center for LGBTQ Economic Advancement & Research, Human Rights Campaign, Out Leadership, and many others.

The Financial Services Committee passed this bill unanimously by voice vote in May 2021, and I would like to urge my colleagues on both sides of the aisle, again, to join me in supporting this important legislation.

I would like to thank the ranking member, Mr. MCHENRY, for joining with me and others to pass this important legislation and particularly this Pride Month that we are all celebrating the progress that has been made in the LGBTQ community.

I thank Mr. MCHENRY for his cosponsorship, his support, and his cooperation, for all that we are able to get done these days working together.

Madam Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by

the gentlewoman from California (Ms. WATERS) that the House suspend the rules and pass the bill, H.R. 1443, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mrs. BOEBERT. Madam Speaker, on that I demand the yeas and nays.

The SPEAKER pro tempore. Pursuant to section 3(s) of House Resolution 8, the yeas and nays are ordered.

Pursuant to clause 8 of rule XX, further proceedings on this motion are postponed.

AWARDING FOUR CONGRESSIONAL GOLD MEDALS TO UNITED STATES CAPITOL POLICE AND THOSE WHO PROTECTED THE U.S. CAPITOL ON JANUARY 6, 2021

Ms. WATERS. Madam Speaker, I move to suspend the rules and pass the bill (H.R. 3325) to award four congressional gold medals to the United States Capitol Police and those who protected the U.S. Capitol on January 6, 2021, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3325

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. FINDINGS.

The Congress finds the following:

(1) Every day, the United States Capitol Police ("Capitol Police") protects the U.S. Capitol, Members of Congress, congressional staff and institutional staff, journalists, and the visiting public.

(2) On January 6, 2021, a mob of insurrectionists forced its way into the U.S. Capitol building and congressional office buildings and engaged in acts of vandalism, looting, and violently attacked Capitol Police officers.

(3) The sacrifice of heroes including Capitol Police Officers Brian Sicknick and Howard Liebengood, Metropolitan Police Department Officer Jeffrey Smith, and those who sustained injuries, and the courage of Capitol Police Officer Eugene Goodman, exemplify the patriotism and the commitment of Capitol Police officers, and those of other law enforcement agencies, to risk their lives in service of our country.

(4) Up to seven Americans died following this violent attack, and more than 140 law enforcement officers suffered physical injuries, including 15 officers who were hospitalized.

(5) The desecration of the U.S. Capitol, which is the temple of our American Democracy, and the violence targeting Congress are horrors that will forever stain our Nation's history.

(6) On April 2, 2021 Officer William "Billy" Evans was killed while protecting the North Barricade of the Capitol. Officer Evans was a distinguished member of the First Responders Unit and an eighteen-year veteran of the United States Capitol Police. Also injured in that assault was Officer Kenneth Shaver. Officer Shaver is a fifteen-year veteran of the United States Capitol Police.

SEC. 2. CONGRESSIONAL GOLD MEDALS.

(a) PRESENTATION AUTHORIZATION.—The Speaker of the House of Representatives and the President pro tempore of the Senate

shall make appropriate arrangements for the presentation, on behalf of the Congress, of four gold medals of appropriate design to the United States Capitol Police and those who protected the U.S. Capitol on January 6, 2021.

(b) DESIGN AND STRIKING.—For the purposes of the award referred to in subsection (a), the Secretary of the Treasury (hereafter in this Act referred to as the "Secretary") shall strike gold medals with suitable emblems, devices, and inscriptions, to be determined by the Secretary.

(c) DISPOSITION OF MEDALS.—Following the award of the gold medals under subsection (a):

(1) USCP HEADQUARTERS.—One gold medal shall be given to the United States Capitol Police, so that the medal may be displayed at the headquarters of the United States Capitol Police and made available for research, as appropriate.

(2) DC METROPOLITAN POLICE DEPARTMENT HEADQUARTERS.—One gold medal shall be given to the Metropolitan Police Department of the District of Columbia, so that the medal may be displayed at the headquarters of the Metropolitan Police Department and made available for research, as appropriate.

(3) SMITHSONIAN INSTITUTION.—

(A) IN GENERAL.—One gold medal shall be given to the Smithsonian Institution, where it shall be available for display as appropriate and available for research.

(B) PLAQUE.—In displaying the gold medal given under subparagraph (A), the Smithsonian Institution shall display the medal with a plaque that lists all of the law enforcement agencies that participated in protecting the U.S. Capitol on January 6, 2021.

(C) SENSE OF THE CONGRESS.—It is the sense of the Congress that the Smithsonian Institution should make the gold medal given under subparagraph (A) available for display elsewhere, particularly at appropriate locations associated with the protection of the U.S. Capitol on January 6, 2021.

(4) UNITED STATES CAPITOL.—

(A) IN GENERAL.—One gold medal shall be given to the Architect of the Capitol, for display in a prominent location in the United States Capitol as appropriate and available for research.

(B) PLAQUE.—In displaying the gold medal given under subparagraph (A), the Architect of the Capitol shall display the medal with a plaque that lists all of the law enforcement agencies that participated in protecting the United States Capitol on January 6, 2021.

SEC. 3. DUPLICATE MEDALS.

The Secretary may strike and sell duplicates in bronze of the gold medals struck pursuant to section 2 under such regulations as the Secretary may prescribe, at a price sufficient to cover the cost thereof, including labor, materials, dies, use of machinery, and overhead expenses.

SEC. 4. SENSE OF CONGRESS.

It is the sense of the Congress that the United States Mint should expedite production of the gold medals and duplicate medals under this Act, so that the sacrifices of fallen officers and their families, and the contributions of other law enforcement agencies who answered the call of duty on January 6, 2021, can be recognized and honored in a timely manner.

SEC. 5. NATIONAL MEDALS.

Medals struck pursuant to this Act are national medals for the purposes of chapter 51 of title 31, United States Code.

SEC. 6. DETERMINATION OF BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled "Budgetary Effects of PAYGO Legisla-

tion" for this Act, submitted for printing in the Congressional Record by the Chairman of the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from California (Ms. WATERS) and the gentleman from North Carolina (Mr. MCHENRY) each will control 20 minutes.

The Chair recognizes the gentlewoman from California.

GENERAL LEAVE

Ms. WATERS. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

Ms. WATERS. I yield myself such time as I may consume.

Madam Speaker, every day the men and women of the United States Capitol Police protect the U.S. Capitol. They protect us, they protect our staff, they protect journalists and other visitors who come into the people's House.

In March of this year, the House passed H.R. 1085 to award three Congressional Gold Medals honoring the courage, patriotism, and commitment to service exemplified by the men and women of the Capitol Police, Metropolitan Police, and other law enforcement agencies who risked their lives and sustained injuries as they sought to protect those trapped in the Capitol on January 6, 2021.

This bill builds upon H.R. 1085 to include minting of a fourth Congressional Gold Medal to be displayed by the Architect of the Capitol so that we may continue to honor those officers who sustained injuries in the line of duty and the sacrifices of heroes, including Capitol Police Officers Brian Sicknick and Howard Liebengood and Washington, D.C. Metropolitan Police Department Officer Jeffrey Smith. We also honor Capitol Police Officer Eugene Goodman; whose quick thinking and selfless action undoubtedly saved the lives of many.

Additionally, this bill honors the memory of Capitol Police Officer William "Billy" Evans, who was killed while protecting the north barricade of the Capitol against a vehicular assault on April 2, 2021. It also honors the bravery displayed by Capitol Police Officer Kenneth Shaver, who was also injured in that assault.

I thank Speaker PELOSI for introducing this bill this Congress and urge Members to vote "yes."

Madam Speaker, I reserve the balance of my time.

Mr. MCHENRY. I yield myself such time as I may consume.

Madam Speaker, I rise in support of H.R. 3325, a bill to award the Congressional Gold Medal to the U.S. Capitol Police and those who protected the Capitol on January 6, 2021.